PL FIRMS Bushveld Activity

South Africa Bushveld = world's 1 platinum + palladium mining region. Wildfires + brush fires affect mine-site infrastructure + power supply (Eskom load-shedding correlates with grassfire+heat risk).

David Stendahl · Market Lab Analytics · November 6, 2026

What this signal is

South Africa Bushveld = world's 1 platinum + palladium mining region. Wildfires + brush fires affect mine-site infrastructure + power supply (Eskom load-shedding correlates with grassfire+heat risk).

The composite is bounded between minus one and plus one through tanh. On 2018-09-20 it reached its series maximum plus 1.000 and on 2023-01-04 its series minimum minus 0.725.

Today the composite reads near +0.06. See live page for current state.

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How the inputs compose

South Africa Bushveld = world's 1 platinum + palladium mining region. Wildfires + brush fires affect mine-site infrastructure + power supply (Eskom load-shedding correlates with grassfire+heat risk).

The engine also computes four confirming features: five-day velocity, 60-day volatility regime, 60-day correlation with platinum returns, 63-day lag-1 autocorrelation.

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What the state-conditional returns have actually done

The platinum forward-60-day return baseline (unconditional) is mean plus 2.08 percent, median plus 1.92 percent.

> **Reference baseline (6,295 platinum-aligned forward-60-day windows over the live engine window)**
>
> Platinum forward-60-day return baseline: mean plus 2.08 percent, median plus 1.92 percent. Phase 0 source: Z4697 engine parquet joined with NYMEX platinum back-adjusted continuous closes.

Bushveld fire activity high (Phase +1), 2,006 trading days, returned on average plus 0.80 percent.

Normal (Phase +0), 3,622 trading days, returned on average plus 0.86 percent.

Bushveld fire activity low (Phase −1), 3,332 trading days, returned on average plus 1.25 percent.

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Three cases that frame how to read the signal

Case 1: 2018-09 composite series maximum

On 2018-09-20 the composite reached its series maximum plus 1.000. Platinum subsequent 60-day behavior aligned with the bushveld fire activity high regime pattern.

Case 2: 2023-01 composite series minimum

On 2023-01-04 the composite reached its series minimum minus 0.725. Platinum subsequent 60-day behavior aligned with the bushveld fire activity low regime pattern.

Case 3: March 2020 COVID shock window

The March 2020 COVID liquidity shock drove violent regime shifts across platinum drivers. The composite oscillated as the underlying mechanism repriced.

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How to use the signal today

This is a regime detector on a 60-day forward horizon.

Three best uses. First, as a regime filter for platinum exposure (Phase +1 equals bushveld fire activity high). Second, as a cross-check against positioning and price-momentum signals. Third, as a transition-window warning, pairing with price-based signals for conviction.

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Methodology notes

South Africa Bushveld = world's 1 platinum + palladium mining region. Wildfires + brush fires affect mine-site infrastructure + power supply (Eskom load-shedding correlates with grassfire+heat risk).

The 1990 start reflects the earliest reliable source coverage.

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What this signal does not cover

Four caveats. The signal is a regime detector, not a timing signal. State-conditional means hold on average, not for every individual window. Regime persistence varies with macroeconomic backdrop. Individual windows can run much longer or shorter than mean sample. State-conditional edges are backward-looking empirical averages. Future regimes may differ. The baseline is NYMEX platinum back-adjusted continuous (PL_1240BD).

Not investment advice. Signal readings and empirical statistics are derived from publicly available data sources. (c) 2026 David Stendahl.